

STATE OF NEW MEXICO **Taxation and Revenue Department**

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FOR IMMEDIATE RELEASE

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UNCLAIMED PROPERTY BOOTH OPENS AT STATE FAIR FRIDAY: TRD holds close to 110 million in unclaimed property

SANTA FE -- The New Mexico Taxation and Revenue Department will once again try and give away unclaimed property at the State Fair, beginning Friday, September 5 - September 21. "Come and visit our booth during the state fair," said Rick Homans, Secretary of the New Mexico Taxation and Revenue Department. "In less than five minutes you can see if we might be holding some of your property or money."

The state's Taxation & Revenue Department is holding close to \$110 million in unclaimed property, representing over 748,000 owners. The state holds the property forever, or until the rightful owner claims it. The law requires that every holder of unclaimed property turn the property over to the state after there has been no activity for a specific period of time. The property, or money, might have come from utility or insurance companies, or banks. The state also holds refund checks, stock certificates, bond payments and unclaimed wages. Some of the most interesting unclaimed property is jewelry, old coins and other collector items that are abandoned in safety deposit boxes.

In addition, undeliverable checks from Personal Income Tax refunds or rebates are turned over to the Taxation and Revenue Department 13 months after issuance.

In 2007, over 17,000 people visited the state Fair booth and nearly 900 people claimed \$207,000 in unclaimed property. For further information, and to check for unclaimed property, please visit our website, www.tax.state.nm.us, or call our office at 505-827-0668 or 0767.

Unclaimed Property booth hours: 10 AM to 9 PM Monday-Friday; 10 AM to 10 PM Saturday-Sunday.

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